

A G E N D A

SPECIAL MEETING

OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY FOR THE SEAL BEACH REDEVELOPMENT AGENCY

Wednesday ~ July 25, 2012 ~ 4:00 p.m.

City Hall Conference Room
211 Eighth Street
Seal Beach, California

BOARD MEMBERS:

City of Seal Beach	Jill R. Ingram Alayna Hoang
OC Board of Supervisors	Michael P. Levitt Gordon A. Shanks
OC Department of Education	Patricia L. Meyer
CA Community College District	Andy Dunn
Special District	(To be determined)

Next Oversight Board Resolution: Number OB12-04

This Agenda contains a brief general description of each item to be considered. No action or discussion shall be taken on any item not appearing on the agenda, except as otherwise provided by law. Supporting documents, including agenda staff reports, and any public writings distributed to at least a majority of the Oversight Board regarding any item on this agenda, are available for review at the Seal Beach City Hall in the City Clerk's Office located at 211 Eighth Street, Seal Beach, California, Monday through Friday, between the hours of 8:00 a.m. and 5:00 p.m. or contact the City Clerk, at ☎ (562) 431-2527.

In compliance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the City Clerk's office at ☎ (562) 431-2527 at least 48 hours prior to the meeting.

CALL TO ORDER

ROLL CALL

ORAL COMMUNICATIONS

At this time members of the public may address the Oversight Board regarding any items on this agenda. Pursuant to the Brown Act, the Board cannot discuss or take action on any items not on the agenda unless authorized by law. Those members of the public wishing to speak are asked to come forward to the microphone and state their name for the record. All speakers will be limited to a period of 3 minutes.

INTRODUCTIONS AND OATH OF OFFICE

BUSINESS MATTERS

1. **Minutes of the Oversight Board meeting of April 11, 2012** – Approve by minute order.
2. **Recognized Obligation Payment Schedules (ROPS)** – Adopt **Resolution No. OB12-04** approving the ROPS for January 1, 2013 through June 30, 2013.
3. **Orange County Housing Authority** – Adopt **Resolution No. OB12-05** directing the transfer of the former Seal Beach Redevelopment Agency the rights, powers, assets, liabilities, duties and obligations to the Orange County Housing Authority.

ADJOURNMENT

****Next scheduled meeting – August 7, 2012****

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
TO THE SEAL BEACH REDEVELOPMENT AGENCY**

AGENDA STAFF REPORT

DATE: July 25, 2012, 2012
TO: Oversight Board Members
FROM: Sean P. Crumby, Staff Member
SUBJECT: **MINUTES OF THE OVERSIGHT BOARD**

SUMMARY OF REQUEST

Approve the minutes for the Oversight Board meeting of April 11, 2012.

BACKGROUND

This section does not apply to this item.

RECOMMENDATION

Approve the minutes for the Oversight Board meeting of April 11, 2012.

Attachment:

1. Minutes

Seal Beach California
April 11, 2012

The Oversight Board for the Successor Agency to the Seal Beach Redevelopment Agency met in special session at 5:35 p.m. with the City Clerk/Board Secretary calling the meeting to order.

ROLL CALL

Present: Board Members: Andy Dunn, CA Community Colleges
Alayna Hoang, City of Seal Beach
Jill R. Ingram, City of Seal Beach
Michael Levitt, OC Board of Supervisors
Gordon Shanks, OC Board of Supervisors
Absent: Board Member: Patricia Meyer, OC Department of Education
Staff: Sean P. Crumby, Assistant City Manager
Greg Hastings, Interim Director of Community Services
Shally Lin, Interim Director of Finance
Linda Devine, City Clerk/Secretary

ORAL COMMUNICATIONS

There were no speakers.

INTRODUCTIONS AND OATH OF OFFICE

Self-introductions were made by board members and the City Clerk/Board Secretary had the members take the oath of office.

BUSINESS MATTERS

ITEM "1" / OVERSIGHT BOARD PROCEDURAL MATTERS

Sean Crumby, Staff Member, conducted the elections of chair and vice chair to the Oversight Board for the Successor Agency to the Seal Beach Redevelopment Agency:

Levitt moved, second by Ingram, to nominate Gordon Shanks as chair – no other nominations.

AYES: Dunn, Hoang, Ingram, Levitt, Shanks
NOES: None
ABSENT: Meyer Motion carried

Dunn moved, second by Ingram, to nominate Mike Levitt as vice chair – no other nominations.

AYES: Dunn, Hoang, Ingram, Levitt, Shanks
NOES: None
ABSENT: Meyer Motion carried

Sean Crumby, Staff Member, stated that the next three items can be voted on by one motion: Designate a Contact Person for the Department of Finance inquiries; Adopt Resolution No. OB12-01 establishing the Date, Time, and Location for Regular Meetings of the Oversight Board; and Adopt Rules of Procedure of the Oversight Board.

Levitt moved, second by Dunn, to designate Jill Ingram as the contact person for the Department of Finance; to amend and adopt Resolution No. OB12-01 to establish the first Tuesday of the month at 5:30 p.m. in the City of Seal Beach City Hall Conference Room for regular meetings; and adopted Robert's Rules of Order as the Board's rules of parliamentary procedure.

ITEM "2" / OVERVIEW OF ROLE OF OVERSIGHT BOARD / AB26

Sean Crumby, Staff Member, provided a brief staff report stating the responsibilities of the Oversight Board are to approve the Administrative Budgets of the Successor Agency and submit to the State Department of Finance the actions of the Oversight Board. (Health and Safety Code Section 34179-34181) With no objections the Chair so ordered to receive and file the staff report.

ITEM "3" / RESOLUTION NO. OB12-02 / RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) / APPROVE SCHEDULES

Ingram moved, second by Dunn, to adopt Resolution No. OB12-02 entitled "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY APPROVING RECOGNIZED OBLIGATION PAYMENT SCHEDULES PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180 FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2012 AND ENDING JUNE 30, 2012 AND THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2012 AND ENDING DECEMBER 31, 2012, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH".

AYES: Dunn, Hoang, Ingram, Levitt, Shanks
NOES: None
ABSENT: Meyer Motion carried

ITEM "4" / RESOLUTION NO. OB12-03 / ADMINISTRATIVE BUDGETS / COOPERATIVE AGREEMENT BETWEEN THE CITY OF SEAL BEACH AND THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY

Levitt moved, second by Dunn, to adopt Resolution No. OB12-03 entitled "A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY APPROVING ADMINISTRATIVE BUDGETS FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2012 AND ENDING JUNE 30, 2012 AND THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2012 AND ENDING DECEMBER 31, 2012, APPROVING A COOPERATIVE AGREEMENT, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH".

AYES: Dunn, Hoang, Ingram, Levitt, Shanks
NOES: None
ABSENT: Meyer Motion carried

ADJOURNMENT

With no objections the Chair adjourned the meeting at 5:55 p.m.

Chair Shanks

Date Approved

Attested: _____
City Clerk/Board Secretary

NOTICE: The following document has not been approved for accuracy and may be corrected, modified or amended before final approval. Because it is being made available prior to final action, it should not be considered a true record of the meeting. It is not the official Minutes of the Oversight Board and cannot be relied on or used as an official record of the proceedings. Although every effort is made to see that proper notes are taken at a meeting, and although draft Minutes are generally approved as submitted, changes and corrections are sometimes made before a final version is approved. The Board therefore makes no warranty, expressed or implied, as to the contents of this document. Once Official Minutes have been approved, a copy can be obtained.

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
TO THE SEAL BEACH REDEVELOPMENT AGENCY**

AGENDA STAFF REPORT

DATE: July 25, 2012

TO: Oversight Board Members

FROM: Sean P. Crumby, Staff Member

SUBJECT: **SUCCESSOR AGENCY RECOGNIZED OBLIGATION
PAYMENT SCHEDULES (ROPS)**

RECOMMENDATION

Staff recommends that the Oversight Board adopt Resolution No. OB12-04 approving the Recognized Obligation Payment Schedules for January 1, 2013 - June 30, 2013.

BACKGROUND

Upon dissolution of the Seal Beach Redevelopment Agency on February 1, 2012 pursuant to AB X1 26, the Successor Agency to the Seal Beach Redevelopment Agency (the "Successor Agency") was constituted.

Pursuant to Health and Safety Code Section 34177, successor agencies are required to prepare Recognized Obligation Payment Schedules ("ROPS") prior to each six-month fiscal period. The Successor Agency has submitted to the Oversight Board for the Successor Agency (the "Oversight Board") a ROPS for the six-month fiscal period that commences on January 1, 2013 and ends on June 30, 2013, attached as Exhibit A to Resolution No. OB12-04 (the "Third ROPS"). Pursuant to Health and Safety Code Section 34180(g), establishment of a ROPS by the Successor Agency shall be approved by the Oversight Board.

RECOMMENDATION

Staff recommends that the Oversight Board adopt Resolution No. OB12-04 approving the Third ROPS.

RESOLUTION NUMBER OB12-04

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE
SUCCESSOR AGENCY TO THE SEAL BEACH
REDEVELOPMENT AGENCY APPROVING A RECOGNIZED
OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH
AND SAFETY CODE SECTION 34180 FOR THE SIX-MONTH
FISCAL PERIOD COMMENCING JANUARY 1, 2013 AND
ENDING JUNE 30, 2013**

RECITALS:

A. Health and Safety Code Section 34177 provides that before each six-month fiscal period, a successor agency to a former redevelopment agency must prepare a Recognized Obligation Payment Schedule ("ROPS") for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177.

B. The Successor Agency to the Seal Beach Redevelopment Agency (the "Successor Agency") has submitted to the Oversight Board for the Successor Agency (the "Oversight Board") a ROPS for the six-month fiscal period that commences on January 1, 2013 and ends on June 30, 2013, attached hereto as Exhibit A and incorporated herein by reference (the "Third ROPS").

C. Pursuant to Health and Safety Code Section 34180(g), establishment of a ROPS by the Successor Agency shall be approved by the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34180(g).

Section 3. The Oversight Board hereby approves the Third ROPS and hereby directs the staff of the Successor Agency to post the Third ROPS on the Successor Agency's Internet website (being a page on the Internet website of the City of Seal Beach) and submit the Third ROPS to the County Auditor-Controller and State Controller's Office ("SCO") and to the DOF, together with a copy of this Resolution and the telephone number and email contact information for Sean Crumby, the official designated by the Oversight Board to whom DOF may make a request for review in connection with the ROPS. Unless the County Auditor-Controller, the SCO, or DOF directs otherwise, such submittal may be by mail or electronic means, and a notification providing the Internet website location of the posted documents will suffice.

Section 4. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED AND ADOPTED by the Oversight Board at a meeting held on the 25th day of July, 2012.

AYES: Board Members: _____

NOES: Board Members: _____

ABSENT: Board Members: _____

CHAIR, OVERSIGHT BOARD

ATTEST:

SECRETARY, OVERSIGHT BOARD

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF SEAL BEACH)

I, Linda Devine, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 25th day of July, 2012.

SECRETARY, OVERSIGHT BOARD

City of Seal Beach
Project Area(s)
Successor Agency to the Seal Beach Redevelopment Agency
Riverfront Project Area

Approved by Resolution No. SA12-12
Recognized Obligation Payment Schedule
Fiscal Period Commencing Jan 1 2013 and ending June 30, 2013
(Adopted July 23, 2012)
Per AB 26 - Section 34177(h)(1) and 34177 (h)(3)

Project Name / Debt Obligation Tax Allocation Bonds and Other Bonds:	Project Area	Payee	Description	Funding Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by Month						Total
							Jan 2013	Feb 2013	Mar 2013	April 2013	May 2013	Jun 2013	
1) 2000 Tax Allocation Bond A	Riverfront	Bond Holders Via Bank of New York	These bonds are due in annual installments and is payable semi-annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project.	Redevelopment Property Tax Trust Fund	6,045,304.00	663,780.00			111,838.00				\$ 111,838.00
2) 2000 Tax Allocation Bond B	Riverfront	Bond Holders Via Bank of New York	These bonds are due in annual installments and is payable semi-annually on September 1 and March 1. These bonds are collateralized by a first pledge of the incremental tax revenues to be received by the project area. The bonds provided funds for the acquisition and construction of the project.	Redevelopment Property Tax Trust Fund	387,613.00	58,975.00				8,913.00			\$ 8,913.00
3) 2000 Tax Allocation Bond A	Riverfront	Bank of New York	FY 12/13 estimated Trustee Fees/Chitriage Analysis	Redevelopment Property Tax Trust Fund	59,358.00	3,913.00	2,089.00						\$ 2,089.00
4) 2000 Tax Allocation Bond B	Riverfront	Bank of New York	FY 12/13 estimated Trustee Fees/Chitriage Analysis	Redevelopment Property Tax Trust Fund	59,358.00	3,913.00		2,089.00					\$ 2,089.00
5) 2000 Tax Allocation Bond A	Riverfront	Widjan Financial Services	FY 12/13 estimated Trustee Fees/Chitriage Analysis	Redevelopment Property Tax Trust Fund	33,279.00	4,500.00			2,000.00				\$ 2,000.00
6) 2000 Tax Allocation Bond B	Riverfront	Widjan Financial Services	FY 12/13 estimated Trustee Fees/Chitriage Analysis	Redevelopment Property Tax Trust Fund	33,279.00	4,500.00				2,000.00			\$ 2,000.00
MobileHome Park Revenue Bonds (Seal Beach Mobile Home Park Project) Series 2000A, Regulatory Agreement dated December 1, 2000	Riverfront	Union Bank-Trustee	RDA issued bonds in 2000 to assist Link Community Development Corporation, a Non-Profit Corporation to purchase a mobile home park within the project area. The Regulatory Agreement obligates the RDA to use tax increment to pay a rental subsidy not to exceed \$180,000 per year, to maintain affordable units.	Redevelopment Property Tax Trust Fund	1,440,000.00	180,000.00	180,000.00						\$ 180,000.00
Other Projects and Programs:													
Legal Costs:													
Agreement for Legal Services dated July 8) 1, 2007	Riverfront/DWP	Richard Watson & Geston	Preparation of legal documents and other legal services incurred in connection with a park and residential project in Project Area.	Redevelopment Property Tax Trust Fund	1,303,275.00	180,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	\$ 90,000.00
Agreement for Legal Services dated July 9) 1, 2007	Riverfront/DWP	Richard Watson & Geston	Legal services to Successor Agency in winding down RDA.	Redevelopment Property Tax Trust Fund	434,425.00	60,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	\$ 30,000.00
Other Outstanding Enforceable Obligations of the Former Redevelopment Agency:													
March 16, 2011 Agreement between Developer and RDA under which the RDA is obligated to pay for the acquisition costs of a sewer line	Riverfront/DWP	City of Seal Beach	The sewer line provides service to property within the project area. The acquisition costs are \$1,200,000. By resolution dated June 27 2011 the City agreed to advance the money to the RDA. Pursuant to the Resolution, the RDA is obligated to pay 3 equal installments of principal and 6% interest until the advance is paid.	Redevelopment Property Tax Trust Fund	1,346,795.33	448,932.00	448,932.00						\$ 448,932.00
11) Contract for audit services	Riverfront/DWP/Trailer Park	Lance Soil & Lumbard	Expenditures required for annual audit related to the Successor Agency to the Redevelopment Agency of Seal Beach	Redevelopment Property Tax Trust Fund	5,900.00	9,600.00							\$ 5,000.00
12) Contract for audit services	Trailer Park	Rosenow Spawack Group Inc.	Expenditures required for audit related to the Regulatory Agreement with Trailer Park.	Redevelopment Property Tax Trust Fund	4,000.00	4,000.00	4,000.00						\$ 4,000.00
13) review	Trailer Park	City of Seal Beach	Contract Service per Regulatory Agreement - Third Party Administration	Redevelopment Property Tax Trust Fund	10,000.00	10,000.00	2,000.00	2,000.00					\$ 8,000.00
14) Successor Agency Staff/Oversight board	Riverfront	Successor Agency Staff/Oversight board	Administrative costs	Redevelopment Property Tax Trust Fund	2,756,880.00	196,920.00	16,410.00	16,410.00	16,410.00	16,410.00	16,410.00	16,410.00	\$ 88,460.00
15) Overhead	Riverfront	City of Seal Beach	Overhead cost	Redevelopment Property Tax Trust Fund	86,370.00	86,370.00	7,197.50	7,197.50	7,197.50	7,197.50	7,197.50	7,197.50	\$ 43,185.00
* All totals due during fiscal year and payment amounts are projected.													
RPRTF - Redevelopment Property Tax Fund													
ACA - Successor Agency Administrative Cost Allowance													
					\$ 14,026,636.33	\$ 1,915,403.00	\$ 680,676.50	\$ 47,086.50	\$ 47,086.50	\$ 157,246.50	\$ 24,520.50	\$ 47,807.50	\$ 1,038,906.00

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE
SEAL BEACH REDEVELOPMENT AGENCY**

AGENDA STAFF REPORT

DATE: July 25, 2012

TO: Honorable Chair and Board Members

FROM: Sean P. Crumby, Staff Member

SUBJECT: **TRANSFER OF HOUSING RESPONSIBILITIES,
ASSETS, DUTIES AND OBLIGATIONS RELATING TO
THE HOUSING FUNCTIONS FORMERLY HELD BY
THE SEAL BEACH REDEVELOPMENT AGENCY TO
THE ORANGE COUNTY HOUSING AUTHORITY
PURSUANT TO AB X1 26**

SUMMARY OF REQUEST

Staff recommends that the Oversight Board to the Successor Agency to the Seal Beach Redevelopment Agency adopt Resolution No. OB12-05 directing the Successor Agency to transfer housing responsibilities to the Orange County Housing Authority.

BACKGROUND

Pursuant to Health and Safety Code Section 34176(b), the Seal Beach City Council adopted Resolution No. 6225 on February 27, 2012 to: elect not to retain the responsibility for performing housing functions previously performed by the Redevelopment Agency; and determine that all rights, powers, assets, liabilities, duties and obligations associated with the housing activities of the Redevelopment Agency shall be transferred to the Orange County Housing Authority. City staff duly notified the Orange County Housing Authority.

Health and Safety Code Section 34181 (c) provides that the oversight board must direct the successor agency to make the transfer. Thus, staff has drafted the attached resolution for your consideration.

RECOMMENDATION

Staff recommends that the Oversight Board to the Successor Agency to the Seal Beach Redevelopment Agency adopt Resolution No. OB12-05 directing the Successor Agency to transfer housing responsibilities to the Orange County Housing Authority.

Attachments:

- A. Resolution No. OB12-05

RESOLUTION NUMBER OB12-05

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY DIRECTING THE SUCCESSOR AGENCY TO TRANSFER HOUSING RESPONSIBILITIES AND ALL ASSETS, RIGHTS, POWERS, DUTIES AND OBLIGATIONS RELATING TO THE HOUSING FUNCTIONS OF THE REDEVELOPMENT AGENCY TO THE ORANGE COUNTY HOUSING AUTHORITY AS THE ENTITY ASSUMING THE REDEVELOPMENT AGENCY'S HOUSING FUNCTIONS PURSUANT TO AB X1 26

RECITALS:

A. Health and Safety Code Section 34176(a) authorizes a city that created a redevelopment agency to not elect to retain the housing assets and functions previously performed by the redevelopment agency. Pursuant to Section 34176(a), if a city does not elect to retain the responsibility for performing housing functions previously performed by the redevelopment agency, all assets, rights, powers, duties, and obligations, excluding any amounts on deposit in the Low and Moderate Income Housing Fund, shall be transferred to the applicable housing authority for the jurisdiction which, in this case, is the Orange County Housing Authority.

B. Health and Safety 34176(c) provides that the entity assuming the housing functions formerly performed by the redevelopment agency may enforce affordability covenants and perform related activities pursuant to applicable provisions of the Redevelopment Law, including, but not limited to, Health and Safety Code Section 33418.

C. By City Council Resolution 6225, adopted on February 27, 2012, the City Council of the City of Seal Beach ("City") elected not to assume the housing assets, duties, obligations and functions formerly performed by the Seal Beach Redevelopment Agency ("RDA"). AB X1 26 requires that the Oversight Board direct the Successor Agency to transfer housing responsibilities and all assets, rights, powers, duties and obligations relating to the housing functions of the RDA to the entity assuming the housing functions to the Orange County Housing Authority.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SEAL BEACH REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby directs the Successor Agency to transfer housing responsibilities and all assets, rights, powers, duties and obligations relating to the housing functions of the RDA to the Orange County Housing Authority, including those assets and obligations listed on Exhibit A, attached hereto and incorporated by this reference. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED AND ADOPTED by the Oversight Board at a meeting held on the 25th day of July, 2012.

AYES: Board Members: _____

NOES: Board Members: _____

ABSENT: Board Members: _____

CHAIR, OVERSIGHT BOARD

ATTEST:

SECRETARY, OVERSIGHT BOARD

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF SEAL BEACH)

I, Linda Devine, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 25th day of July, 2012.

SECRETARY, OVERSIGHT BOARD

DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)

Former Redevelopment Agency: Seal Beach Redevelopment Agency

Successor Agency to the Former
Redevelopment Agency: _____

Entity Assuming the Housing Functions
of the former Redevelopment Agency: _____

Entity Assuming the Housing Functions
Contact Name: Julia Bidwell

Entity Assuming the Housing Functions
Contact Name: _____

Title Deputy Director Phone 714-480-2991

E-Mail Address Julia.Bidwell@occr.ocgov.com

E-Mail Address _____

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	
Exhibit B - Personal Property	
Exhibit C - Low-Mod Encumbrances	X
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	
Exhibit F - Rents	
Exhibit G - Deferrals	

Prepared By: Shally Lin

Date Prepared: 7/24/2012

Exhibit D - Loans/Grants Receivables

Orange County Housing Authority
(Assets and Obligations formerly held by Seal Beach Redevelopment Agency)
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan	25,000.00	6/30/2009	Wendy Albright	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year; forgive 1/10th of principal & interest each year until maturity	2%	21,510.17
2	Loan	25,000.00	6/30/2009	Connie Anderson	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year; forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	15,098.00
3	Loan	32,000.00	5/9/2003	Tyler Anderson	Home Improvement	Low and Moderate Income Housing Fund	Forgiven after May 9, 2033	2%	32,000.00
4	Loan	35,102.00	7/15/2003	Karol Bailey	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year; forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	33,552.00
5	Loan	25,000.00	6/30/2009	John & Cynthia Baker	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year; forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	25,000.00
6	Loan	34,158.00	6/3/2003	Renee Boychuck	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year; forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	31,456.20
7	Loan	50,000.00	2/13/2006	Frank Boychuck	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year; forgive 1/10th of principal & interest each year until maturity	2%	50,000.00
8	Loan	25,000.00	6/30/2009	Terry Brennan	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year; forgive 1/10th of principal & interest each year until maturity	2%	24,958.00

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
9	Loan	15,000.00	7/1/2010	Rita Brenner & Eric Wilkinson	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	5,263.60
10	Loan	15,000.00	8/4/2006	Helga Campbell	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	28,915.00
11	Loan	15,000.00	1/21/2009	Chweelin Charatanasen	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	13,590.00
12	Loan	25,000.00	06/31/2009	Steven Cook	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	22,542.00
13	Loan	15,603.00	5/1/2006	Beverly Doran	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	15,603.00
14	Loan	6,890.00	5/16/2003	Ruth Frazen	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	6,890.00
15	Loan	15,000.00	3/26/2007	Henrietta Gerritse	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	15,000.00
16	Loan	15,000.00	6/9/2008	Rodger Gilliam	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	14,987.00
17	Loan	15,000.00	8/8/2006	Joyce & Christopher Guldinann	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	15,000.00

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
18	Loan	38,000.00	4/30/2003 & 05/13/2010	Lary Hodges	Home Improvement	Low and Moderate Income Housing Fund	Forgiven after April 30, 2003	2%	37,925.00
19	Loan	50,000.00	6/13/2003	Greg Jones	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	49,776.58
20	Loan	25,000.00	3/20/2009	Richard & Linda King	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	20,884.00
21	Loan	985,000.00	12/11/2000	Linc Community Development	Home Improvement	Low and Moderate Income Housing Fund	On December of each year, principal and interest is forgiven.	3%	766,209.13
22	Loan	50,000.00	11/11/2006	Iris & Randal Lirios	Home Improvement	Low and Moderate Income Housing Fund	Starting eleventh year, forgive 1/10 of principal and interest each year until maturity	1st 10 yrs - 2% Thereafter - None	36,595.00
23	Loan	25,000.00	6/19/2009	Todd & Andrea Lowe	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	25,000.00
24	Loan	15,000.00	11/11/2006	Thomas & Mary McGlynn	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	15,000.00
25	Loan	50,000.00	6/13/2003	John McKee	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	48,620.17
26	Loan	15,000.00	3/7/2008	Eileen McNeese	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	15,000.00

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
27	Loan	15,000.00	10/21/2006	Rafael & Alicia Mejia	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	15,000.00
28	Loan	25,000.00	6/30/2009	Cynthia Metzger	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	25,000.00
29	Loan	39,811.00	7/25/2003	Joe Moore	Home Improvement	Low and Moderate Income Housing Fund	Starting eleventh year, forgive 1/10 of principal and interest each year until maturity	1st 10 yrs - 2% Thereafter - None	34,838.00
30	Loan	50,000.00	6/27/2003	Jayne Olson	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	48,550.00
31	Loan	15,000.00	9/7/2007	Joseph & Jean Pane	Home Improvement	Low and Moderate Income Housing Fund	Starting eleventh year, forgive 1/10 of principal and interest each year until maturity	1st 10 yrs - 2% Thereafter - None	15,000.00
32	Loan	50,000.00	6/19/2006	Penny Peddicord	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	49,452.04
33	Loan	25,000.00	6/30/2009	Linda Phelan	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	24,242.00
34	Loan	15,000.00	11/1/2006	Wallace & Margarette Price	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	13,291.14
35	Loan	25,000.00	3/30/2009	Sonia & Ron Putney	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	18,418.25

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
36	Loan	15,000.00	1/5/2009	Melitta Rohlfing	Home Improvement	Low and Moderate income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	14,663.73
37	Loan	15,000.00	5/15/2007	Dennis Scheele	Home Improvement	Low and Moderate income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	15,000.00
38	Loan	50,000.00	7/18/2003	Ruth Sherif	Home Improvement	Low and Moderate income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	49,746.00
39	Loan	1,450.00	5/2/2003	Daniel Smith	Home Improvement	Low and Moderate income Housing Fund	Starting eleventh year, forgive 1/10 of principal and interest each year until maturity	1st 10 yrs - 2% Thereafter - None	1,468.74
40	Loan	25,000.00	6/30/2009	Sean Smith	Home Improvement	Low and Moderate income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	21,064.00
41	Loan	15,000.00	11/1/2007	William Stone	Home Improvement	Low and Moderate income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	15,000.00
42	Loan	50,000.00	2/22/2008	Thomas & Justine Turill	Home Improvement	Low and Moderate income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	50,000.00
43	Loan	15,000.00	07/23/007	Paul Yamaguchi	Home Improvement	Low and Moderate income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	14,335.65
44	Loan	25,000.00	6/30/2009	Judith Naimi-Yazdi	Home Improvement	Low and Moderate income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	25,000.00

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
45	Loan	50,000.00	5/27/2003	Marianne Vella	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	1st 10 yrs - 2% Thereafter - None	50,000.00
46	Loan	25,000.00	06/31/2009	Joe & Kathy Wedmore	Home Improvement	Low and Moderate Income Housing Fund	On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	25,000.00
47	Loan	50,000.00	4/3/2003	Edward & Lori Welz	Home Improvement	Low and Moderate Income Housing Fund	After April 4, 2033 On the tenth year, forgive 1/10th of principal & interest each year until maturity	2%	49,998.00
48	Loan	15,000.00	6/13/2008	Lori Welz	Home Improvement	Low and Moderate Income Housing Fund		2%	15,000.00
Total Note Receivables									1,976,442.40

Exhibit C - Low-Mod Encumbrances

Orange County Housing Authority
(Liabilities formerly held by Seal Beach Redevelopment Agency)
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds, a/	Date contract for enforceable obligation was executed	Contractual counterparty	Total amount currently owed for the enforceable obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Pay a portion of acquisition cost of 125 space mobilehome	12/1/2000	Linc Community Development Corp.	1,620,000	yes	LowMod - 20% Set-Aside	Seal Beach Seashore	\$3,600,000	\$0	\$0	12/1/2000
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.